

FISCAL NOTE FOR NON-CAPITAL PROJECTS

Department:	Contact Person/Phone:	CBO Analyst/Phone:
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Legislation Title: A RESOLUTION to initiate a Pioneer Square Parking and Business Improvement Area.

Summary of the Legislation:

This Resolution initiates a new and expanded Pioneer Square Parking and Business Improvement Area (PSBIA) and is the first of two similar pieces of legislation that must be prepared, per RCW 35.87A. A similar Resolution may then follow this one to set a public hearing date and location. After the public hearing has taken place, the Council may introduce an ordinance to create the PSBIA.

Background:

A proposal was put together recommending the continuation and expansion of the current Pioneer Square Parking and Business Improvement Area, which was established in 1983. The current Ratepayers Advisory Board developed a proposal that they believe to be efficient, accountable, and responsive to the area's needs. The Board worked to collect signatures for a petition to form a Business Improvement Area that will allow for the implementation of the PSBIA business plan that would include the following program components:

1. Neighborhood and business advocacy
2. Economic development and retail recruitment
3. Marketing and promotion
4. Improving the built environment and pedestrian realm
5. Street civility and public safety
6. Building neighborhood and organizational capacity

The petitioning effort met the required 60% show of support by the affected ratepayers. The PSBIA is expected to be funded by a special assessment levied on operators of business or mixed use properties within its boundaries. The new PSBIA will be overseen by a Ratepayers Advisory Board, which would be broadly representative of the ratepayers in the area covered by the improvement district.

Please check one of the following:

☒ **This legislation does not have any financial implications.**

X This legislation has financial implications.

Appropriations:

Fund Name and Number	Department	Budget Control Level*	2013 Appropriation	2014 Anticipated Appropriation
TOTAL				

Appropriations Notes: No appropriation authority is required to expend these funds.

Anticipated Revenue/Reimbursement Resulting from this Legislation:

Fund Name and Number	Department	Revenue Source	2013 Revenue	2014 Revenue
19810 Pioneer Square Improvement Area	Finance and Administrative Services	Ratepayer Assessments	\$ 0	\$ 900,000
TOTAL			\$ 0	\$ 900,000

Revenue/Reimbursement Notes: None.

Total Regular Positions Created, Modified, or Abrogated through this Legislation, Including FTE Impact:

Position Title and Department	Position # for Existing Positions	Fund Name & #	PT/FT	2013 Positions	2013 FTE	2014 Positions*	2014 FTE*
TOTAL							

Position Notes:

Do positions sunset in the future? Not applicable.

Spending/Cash Flow:

Fund Name & #	Department	Budget Control Level*	2013 Expenditures	2014 Anticipated Expenditures
19810 Pioneer Square Improvement Area	Finance and Administrative Services	Not applicable	\$ 0	\$ 900,000
TOTAL			\$ 0	\$ 900,000

Spending/Cash Flow Notes: The Department of Finance and Administrative Services (FAS) will collect the PSBIA's assessments from its ratepayers. FAS holds the funds solely for the purpose of reimbursing the PSBIA, which administers staffing, projects, and other costs associated with the PSBIA.

Other Implications:

- a) **Does the legislation have indirect financial implications, or long-term implications?**
No.
- b) **What is the financial cost of not implementing the legislation?**
None. The PSBIA is established as a revenue-neutral program.
- c) **Does this legislation affect any departments besides the originating department?**
No.
- d) **What are the possible alternatives to the legislation that could achieve the same or similar objectives?**
None. Improvement area services are in addition to, and not a replacement of, basic City services, and are funded by assessments on the properties that benefit from the services. If the legislation is not passed, the services under the improvement area will not be provided.
- e) **Is a public hearing required for this legislation?** No.
- f) **Is publication of notice with *The Daily Journal of Commerce* and/or *The Seattle Times* required for this legislation?** No.
- g) **Does this legislation affect a piece of property?** Yes.
- h) **Other Issues:** None.

List attachments to the fiscal note below: None